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UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA

PHIL ROBERT ROSEQUIST,)	Case No: 09-25149 MKN
)	
Debtor in Possession)	Chapter: 11
)	
)	Date: March 23, 2011
)	
)	Time: 9:30 a.m.
)	

MOTION TO APPROVE SALE OF ESTATE INTEREST IN COMPANY

Robert Rosequist ("Debtor" or "Debtor in Possession"), by and through his attorney, David A. Riggi, hereby requests that this Court allow the sale of the estate's interest in a company named Regatta Bay Limited. This Motion is made and based upon the pleadings and papers on file herein, the memorandum of points and authorities and any oral argument present at the hearing.

DATED this 4th day of February, 2011

By: /s/David A. Riggi, Esq.
David A. Riggi, Esq.
5550 Painted Mirage Road, Ste 120
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Attorney for the Debtors

MEMORANDUM OF POINTS AND AUTHORITIES

(1) The Debtor has a minority interest in a company named Regatta Bay Limited (“Regatta). Regatta conducts no business and has no tangible assets.

(2) The only asset of Regatta is a civil lawsuit entitled Regatta Bay Limited vs. the United States of America (“Lawsuit”). A true and correct copy of the complaint is attached hereto as **Exhibit “A.”**

(3) In a very real sense, the Lawsuit has no current value because the attorney prosecuting the Lawsuit, Paul Ray, Esq., has not received a replenishment of his fees to merit his continued representation in the Lawsuit. Regatta has not been able to find any attorneys to prosecute the case on a contingency basis. A party is willing to fund the Lawsuit by purchasing the Debtor’s interest in the Regatta. The proposed purchase price is \$8,000. Further, the lawsuit is at a critical stage – without representation, the case will end. Without the sale of the Debtors interest in Regatta, the Lawsuit will most certainly be dismissed when Mr. Ray withdraws.

(4) The purchaser of the Regatta interest is the brother of the Debtor.

(5) Bankruptcy Code section 363 states in pertinent part: “The trustee, after notice and a hearing, may use, sell, or lease, other than in the ordinary course of business, property of the estate” 11 U.S.C. § 363(b)(1).

WHEREFORE it is requested that this Court grant the motion to approve the sale of the Debtors interest in Regatta Bay Limited.

Dated this 19th day of February 4, 2011

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